

is / are dishonoured for any reason whatsoever, SIMOCO SYSTEMS shall be fully entitled, at its sole option, to cancel the Allotment of the Flat and forfeit the earnest money and recover / adjust other charges, interest, etc. payable by the PURCHASER(S).

THAT in the event the PURCHASER(S) is desirous to withdraw at any point of time due to any reason, he may submit his application for withdrawal and the amount deposited by him till the date of application will be refunded after deducting 30%.

2. d. Time is Essence.

THAT the timely payment of each instalment and other charges shall be the essence of this transaction. It shall be incumbent on the PURCHASER(S) to comply with the terms of payment and / or other terms and conditions of allotment as stipulated herein.

2. e. Adjustment of Instalments:

THAT it is agreed between the parties that SIMOCO SYSTEMS shall have the right to adjust the instalment amount received from the PURCHASER(S) first towards the interest and other sums, if any, due from the PURCHASER under this agreement and the balance, if any, shall be towards the purchase consideration.

2. f. Failure / Delay in Payment:

THAT in the event PURCHASER(S) fail to pay any instalment(s) with the interest within 90 (ninety) days, from due date, SIMOCO SYSTEMS shall have the right to cancel the allotment and refund the amount deposited till date after deducting 30%, by the PURCHASER(S) and the PURCHASER(S) shall be left with no right, claim or lien on the said Flat / Unit. The amount paid, if any, over and above the Earnest Money / Application amount shall be refunded by SIMOCO SYSTEMS without interest after adjustment of 30% of total amount lying as deposit till date, or any other charge due from the PURCHASER(S).

2. g. Application and Allotment amount (Earnest Money) :

THAT the payment of Earnest money / Application and Allotment amount to ensure fulfilment of the terms and conditions as contained in the application and this Agreement, an amount of Rs 2,88,378/- (Rupees Two Lacs Eighty Eight Thousand Three Hundred Seventy Eight only) payable as per para 2.a above shall always be deemed to have been paid by the PURCHASER(S) as and by way of Application and Allotment amount (Earnest Money).

2. h. Calculation of Consideration:

THAT the consideration for the aforesaid Flat / Unit is calculated on the basis of super built-up area as defined in Para 1.b above.

2. i. Alteration in the Lay out Plan and Designs:

i) That SIMOCO SYSTEM shall have the right to effect suitable alteration in the lay out plan, if and

Sumit Seal
22.6.2015